

## ABSTRACT OF THE DISCLOSURE

Surface-modified nickel fine powder herein disclosed is characterized in that the surface of metal nickel fine particles is modified with a phosphate compound, a phosphite compound or a hypophosphite compound. The surface-modified nickel fine powder has a sharp heat shrinkage-initiating temperature shifted to not less than 900°C, can thus be quite suitable for use in the manufacture of an internal electrode for multi-layered capacitors and can accordingly inhibit any generation of delamination and crack-formation during the production of a high capacitance multi-layered ceramic capacitor.

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